

## **SALIENT TERMS AND CONDITIONS OF SALE**

### **The Development Concept**

1. Fernkloof Estate is being developed by the Overstrand Municipality who have appointed RABCAV as the development facilitators to manage and oversee the development process.
2. Fernkloof Estate ("the Estate") shall comprise of 8 precincts situated on and around the Hermanus golf course, each of which are to be named at a later stage.
3. Precincts 3 and 4 are envisaged to be sectional title developments and are not available for sale at this stage.
4. Precinct 1 will consist of 6 single residential erven which will each have their own roadside entrances and will accordingly not form their own Precinct Property Owner's Association ("POA"). Owners of these erven will be obliged to become members of the Fernkloof Estate Master Property Owner's Association ("the MPOA") only.
5. Precincts 2, 5, 6, 7, 8 and 9 shall consist of single residential erven each of which shall have their own POA and owners of erven within these precincts shall be obliged to be members of such POA's and also to be members of the MPOA.
6. The MPOA which will have as its members, each Precinct Property Owner's Association, each of the precinct 3 and 4 body corporates and each of the owners of the erven in precinct 1. The MPOA being the umbrella body responsible for the common interest of the Estate.

### **The Fernkloof Estate Master Property Owner's Association**

7. The MPOA will be responsible for the management and control of:-
  - 7.1 the external perimeter walls and fences and control rooms (excluding walls, fences and control rooms on the perimeter of each POA);
  - 7.2 access to the Estate (excluding access to each precinct);
  - 7.3 the relevant common areas; and
  - 7.4 compliance with the design guidelines.
8. The MPOA will appoint a managing agent to manage the common areas and to collect levies and an estate manager to control and manage all building works in the estate.

9. A levy will be payable by each of the POA's to the MPOA.

### **Building in the Estate**

10. All building plans are to comply with the design guidelines and are to be submitted to the trustees of the MPOA for approval prior to submission to the relevant council authority for their approval.

11. Building contractors retained by purchasers will be required to enter into an agreement with the MPOA to regulate the conduct of their works within the estate. Such builders will be required to comply with the provisions of the Contractor's Agreement before entrance to the Estate will be afforded to them. Builders who furthermore contravene any provision of the Contractor's Agreement may be penalized or may be refused further access to the Estate until such time as the contravention has been rectified.

12. Members shall be obliged to complete building their dwellings within three years after registration of transfer of the relevant erf from the Council provided further that building works shall be completed within one year after commencement thereof failing which penalty levies of 4 times the applicable monthly levy shall be charged to the relevant owner.

### **Estate Rules**

13. The conduct of persons within the Estate will be governed by rules which will be enforced by either the MPOA or the POA's as the case may be in accordance with the provisions of the Estate Rules.

### **The Precinct Property Owners Associations**

14. Precincts 2, 5, 6, 7, 8 and 9 will each have their own POA having as their respective members all owners of erven within such precincts.

15. The relevant POA's shall be responsible for the management and control of :-

15.1 all common buildings, structures, perimeter fences, private open spaces and private roads, landscaping and irrigation of common areas within their relevant precinct and access thereto;

15.2 security within the relevant POA;

15.3 refuse removal; and

15.4 compliance with the design guidelines.

16. Each property owner will pay a monthly levy to the POA to meet the expenses of the POA.

**Purchasing erven within the Estate**

20. Purchasers will not receive automatic membership to the golf club and will be required to apply for membership and comply with the golf club's requirements for admission as members including payment of the relevant entrance fee. The golf club has created 300 memberships for owners of properties within the Estate of which 240 memberships will be available initially for owners within the Estate. If an owner sells his/her property, he/she automatically resigns as a member and the new property owner will be entitled to apply for membership subject to availability.

21. The signature of the Agreement of Sale by the Purchaser shall constitute an offer to purchase by the Purchaser which shall be irrevocable and open for acceptance by the Seller until such time as the conditions mentioned in paragraph 16 above have been complied with.

**Disclaimer:** It is recorded that this document is for information purposes only and does not constitute an offer to purchase or sell any property within the Estate. The sale of property within the Estate is subject to terms and conditions contained in the written deed of sale to be signed by both parties.